

Downtown Development Loan - Application for Financing

Program Overview:

The Downtown Development Loan is a partnership of the Community Development Corporation of Sault Ste. Marie & Area (CDC) and the Sault Ste. Marie Economic Development Corporation (SSMEDC).

The goal is to increase business activity in the downtown core (E-W – Church to Huron Street, N-S – Huron Central Rail Line to St. Mary’s River).

Eligible Businesses – Those currently located in the defined area, or those businesses willing to relocate into that area.

Eligible Costs – Start up costs, Relocation Costs, Inventory, IT upgrades, Equipment, Renovations, Pop-Up Businesses, Working capital. Maximum support is \$100,000.

Applicant Business Information:

Business Name:	
Federal Business Number:	
Business Ownership Type: Incorporation/Partnership/Sole Proprietorship,	
Street Address:	
City/Province/Postal Code:	
Phone:	
Email Address:	
Website Address (if applicable):	

Business Description:

History of business; Description products/services; current location of your operations.

Project Information:

<p>Outline the proposed project. If the business is currently located downtown, explain how the project will benefit the business. If the business is a new start up and will be located downtown, or is an existing business that is going to re-locate downtown, explain how the Downtown Development Loan will assist the business.</p>

Project Costs / Financing: The maximum combined support under this loan is \$100,000. Anything above that will have to be covered by the applicant.

Costs	\$	Financing Source	\$
Start Up Costs			
Relocation Costs		Applicant	
Inventory			
IT upgrades/Equipment		CDC	
Renovations		SSMEDC	
Pop-Up Location Costs			
Working Capital			
Total Project Costs		Total Financing	

Benefits of Project:

<input type="checkbox"/> Job Created / Jobs Maintained			
Current Employment # FT Staff _____ # PT Staff _____		Proposed Jobs to be created by the Project New # FT _____ New # PT _____	
<input type="checkbox"/> Business Expansion			
<input type="checkbox"/> New Business Start-up –Business plan to be provided. Template available at www.ssmcdc.com			

I hereby certify that all of the information included in this application is accurate and that I have authority to sign on behalf of the applicant. I recognize that completing and submitting this application does not constitute an approval of project funds.

SIGNATURE: _____ **DATE:** _____

PRINT NAME : _____

Owner Information :

Full Name – First and Last	
Date of Birth (Day/Month/Year)	
Street Address:	
City/Province/Postal Code:	
Phone:	
Email Address:	
Employer:	
Monthly Salary:	

Statement of Personal Assets and Liabilities:

Assets	Value	Liabilities	Amount	Monthly Payment
Bank		Line of Credit		
TFSA		Credit Cards (list)		
RRSP		1.		
		2.		
Vehicle (Year/Make/Model)		Vehicle Loan:		
1.		1.		
2.		2.		
Real Estate: (Address)		Mortgage:		
1.		1.		
2.		2.		
Other: (list)		Other: (list)		
Total Assets		Total Liabilities		

DISCLOSURE AND RELEASE STATEMENT

I, hereby declare that all of the information provided herein and accompanying statements is true, complete and correct, to the best of my knowledge.

I authorize the Corporation to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, the Corporation's intent to obtain this information and I authorize each source to provide this information to the Corporation.

I authorize the Corporation to retain this Statement of Personal Assets and Liabilities and any financial records, credit and reference reports for the Corporation's records and reporting to the Federal Government who oversees the Community Futures Program.

Yes or No

Yes__ No __ I am currently the subject of litigation before a court, tribunal, government board or agency, or there is a threat of such litigation. There are unexecuted judgment(s) registered against me, such as:

_____.

Yes__ No __ I have made an assignment or have been petitioned into bankruptcy; there are writs registered against my name. If yes, provide details: _____.

Yes __ No __ I certify that I am a Canadian Citizen or Landed Immigrant.

DATED AT _____ THIS _____ DAY OF , 20 __

Signature: _____

Print Name: _____

Please email the completed application to ksenecal@ssmcdc.com .

Once we receive the completed application, we will contact you to arrange an appointment to discuss your project. We will likely require additional information such as a business plan for start-ups and financial statements for existing businesses. We will require a cash flow forecast (available at www.ssmcdc.com) . Assistance will be provided where needed to complete the business plan and/or cashflow.